



NGC News

The 2007 NGC Registry Awards

Does your coin collection have what it takes to be the best? Enter it into NGC's 2007 Registry Awards and give it a chance to shine.

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Unlimited Potential in Classic Coins

By [NumisMedia](#)

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The 2007 NGC Registry Awards

Posted on 9/21/2007

Does your coin collection have what it takes to be the best? Enter it into NGC's 2007 Registry Awards and give it a chance to shine.

The 2007 NGC Registry Awards

We're looking for the top sets in the world — and as the most inclusive registry in the hobby, NGC will see thousands of world-class sets. Make sure yours are among them, and see if your collection has what it takes!

compSets



Competitive Set Awards

Awards will be presented in the following categories:

- The FIVE Best CLASSIC Sets: 1792-1964
- The FIVE Best MODERN Sets: 1950 to Date (including Jefferson Nickels and Roosevelt Dimes)
- The FIVE Best PRESENTED Sets(Sets with the best descriptive text and coin images)

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Signature Set Awards

And, new this year, we will present awards in four outstanding categories:

- The Best Overall Signature Set

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- The Best World Signature Set
- The Most Creative Signature Set
- The Most Informative Signature Set

Take the honors in one of these categories, and you'll receive a personalized plaque, an icon of recognition next to your set's registry listing, and up to 5 Deluxe PhotoProofs of NGC coins from your winning set. To participate, just enter your set online in the NGC Registry. Sets must be at least 50% complete to be eligible for the award categories above.

Collectors Journal Awards

Additionally, we will award three outstanding Collectors Journal Authors. We will consider an author's complete collection of journal entries in determining the winners. Journals entries will be judged on writing talent, creativity, enthusiasm, numismatic knowledge, and, most importantly, the sharing of a personal sense of the collecting journey. The winning authors will receive a personalized plaque and an icon of recognition on their homepages.

Also, collectors with the #1 set in each category will receive an icon of recognition by his/her set in the registry and a certificate of achievement.

The deadline for set registration and journal entries is December 10, 2007. Winners will be announced on January 10, 2008.

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World Coins Accepted For On-Site Grading At September Long Beach

Posted on 9/21/2007

In addition to our usual on-site services, NGC World Coin grader Ken Krah will be there to accept world coins for on-site grading.

NGC World Coin Grader, Ken Krah, will be joining the NGC on-site grading team at the Long Beach Coin & Collectibles Expo. This will allow for the grading of world coins at the show, in addition to the U.S. coins always accepted for on-site service.

On-site grading will be offered September 26th (during dealer setup) through the 28th. Please check with NGC show representatives for daily submission cut-off times. NGC will be at tables 458 – 557. The cost for World Coin on-site grading is the same as for U.S. coins.

Please read below for complete details on the services offered during this show:

Gold Special	\$50 per coin
Gold coins valued \$1,500 and under (5 coin minimum).	
Value Walkthrough	\$65 per coin
Coins valued \$1,500 and under.	
Walkthrough	\$100 per coin
Coins valued \$1,501 to \$100,000.	

Coins are graded in lots on a first-come, first-serve basis. Please check with NGC representatives when your lot is ready. Most coins are returned within 24 to 48 hours.

Special Note: Due to the special handling required, NGC will not accept submissions of the following coins at this show for on-site grading or regular service submissions to be returned to the NGC offices:

Presidential Dollars, 20th Anniversary Eagles, Early Releases, U.S. Mint Coin Covers

These submissions must be sent to the NGC offices in Sarasota, FL by the submitter.

Other on-site services offered:

Expedite Walkthrough	\$150 per coin
Guaranteed 4-hour turnaround, coins valued \$100,000 and under. Coins are returned within four hours or regular show pricing applies.	
High-Value Walkthrough	\$200 per coin
4-hour turnaround, coins valued \$100,001 to \$500,000.	
Unlimited Value Walkthrough	\$500 per coin
4-hour turnaround, coins valued above \$500,000.	

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Not What They Seem

Posted on 9/21/2007

In the years since the U.S. opened multiple mints, there have been a number of instances in which coins have been struck without a mintmark letter. NGC's David Lange examines the history of these anonymous coins.

Until 1838, all United States coins were struck at a single mint located in Philadelphia. In that year, branch mints were opened in three southern cities, and each of the new mints utilized a specific letter to distinguish its products from those of the mother mint in Philadelphia. That practice has continued to the present day, each new minting facility having its own unique letter or — in the case of Carson City, Nevada — a pair of letters. The sole exception to this rule is that letter “D” was used for both Dahlonega, Georgia and Denver, Colorado, though at different periods separated by many years.



There have been, however, instances in which no mintmark letter appears on United States coins that are known to have been struck outside of Philadelphia. In some cases, this was an accidental oversight, but more often, it was done as a matter of expediency or government policy. There was even a three-year period during which the omission of mintmarks was mandated by law. This month's column will take a look at such anonymous coinages.

For many years, it was assumed that the 1840 half dollars having the retrograde Medium Letters reverse used in 1838-39 were products of the Philadelphia Mint, as they bear no mintmark. A more careful examination by numismatists, however, gradually began to chip away at this assumption. In 1982-83, I wrote a pair of articles for *The Gobrecht Journal* in which I related that this variety was smaller in diameter than normal 1840 half dollars. In fact, the diameter was that typical of 1840 half dollars from the New Orleans Mint. Just a few years later, fellow researchers Randy Wiley and Bill Bugert were able to identify the two obverse

dies used with this unique reverse as having been used for other 1840-O varieties in which normal Small Letters reverses were employed. This proved what I had previously suspected — that the 1840 Medium Letters half dollars were actually products of the New Orleans Mint.

It may be that many USA coins passing as “P” Mint issues were actually struck from dies that simply left the Engraving Department improperly prepared. Rarely, however, are these errors distinguishable from ordinary coins of the Philadelphia Mint. Only when a coin is known to have been manufactured solely at a branch mint is the oversight spotted. Such was the case with the Fort Vancouver Centennial half dollars dated 1925. The entire mintage was produced at the San Francisco Mint, yet not a single example is known to have the “S” mintmark. It was simply left off the dies without explanation.

1922 was a year of nationwide economic recession, and few additional coins were needed. The Denver Mint, however, received a sudden order for several million cents early in the year. Since it was not anticipated that more would be coined anytime soon, the number of dies employed was very small, causing these dies to become very eroded from overuse. The result was that both the date and mintmark began to fade away as the dies wore and were repeatedly refinished. The mintmark disappeared altogether on at least one obverse die, and for decades afterward, collectors were puzzled by and drawn to the mysterious 1922 cents apparently made at Philadelphia. Had that mint actually struck one-cent pieces in 1922, the “plain” cents would have gone without special notice. Instead, they became popular and costly collectibles.

In an attempt to cope with a nationwide coin shortage during the 1960s, Congress ordered that mintmarks be omitted from all coins dated 1965 and later. This order was rescinded late in 1967, to be effective with the 1968 coinage, but the Philadelphia, Denver and San Francisco Mints all contributed to the anonymous coinage of 1965-67. An exact breakdown of which mints produced which coins in which years may be found in my column for the [NGC October, 2003 newsletter](#).

Perhaps the most obvious mintmark omissions of recent decades have been the result of human error. When the San Francisco Mint took over production of proof coins in 1968 (it actually began with the Special Mint Set coins of 1965-67), the stage was set for a series of embarrassing gaffes. In that very first year, the “S” mintmark was omitted from a single die used to strike proof dimes. This same error recurred in 1970, allegedly in 1975 (I’ve never seen an example of this date), and in 1983. It also happened with nickels in 1971 and with cents in 1990.

A little-known fact is that mintmarks have been omitted from San Francisco proof

coins at other times, too, but the erroneous pieces were caught before release. Some years ago, I interviewed Tom Miller, Officer in Charge at the San Francisco Assay Office (as the mint was known from 1958-88), and he revealed that the complete list of S-less proof coins included quarters and halves. He did not reveal the exact dates, but he said that the last instance known to him occurred with the half dollar around 1982.

The mints at San Francisco and West Point both struck circulating coins from the mid-1970s and, for the next ten years or so, all without mintmarks. Since that time, the non-proof editions of the American Eagle bullion coins have been minted at various facilities without identification. It will be challenging for future researchers to reconstruct this history, as the Mint Director’s report in recent decades has read more like a brochure for stockholders than the technical/historical document it once was.

David W. Lange's column, “USA Coin Album,” appears monthly in Numismatist, the official publication of the [American Numismatic Association](#).

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Unlimited Potential in Classic Coins

Posted by [NumisMedia](http://www.numismmedia.com) on 9/21/2007

If you're looking for the "real deal" in rarity, keep in mind that modern issues have a higher percentage of certified high grades than older classic coins. Numismmedia has the full study inside.

Today's collectors benefit from statistics. They want to know the original mintage of an issue and beyond that, how many coins have been certified in a specific grade. We have taken that one or two steps further in making a comparison of the original mintage of three specific issues to the total number of coins certified in all grades by NGC and PCGS. Once we determined that percentage, we then developed a ratio of the total number of coins graded in MS65 and higher to the total number of coins certified. Modern issue coins have a greater percentage of high grades certified compared to original mintage than older classic coins. This is a fact that eludes many of today's novice collectors upon entering numismatics. This same fact is not lost on those advanced collectors searching for the "real deal" in rarity.

Certified coins offer the consumer protection from the vagaries of grading subjectivity. However, collectors must be aware that dealers value NGC and PCGS above all other services. Therefore, we will use NGC and PCGS exclusively for the comparison study in this article.

The 1992 S Columbus Half Dollar in Proof has an original mintage of 390,255. NGC and PCGS have certified a total of 3,196 coins in all grades. This means that less than 1% of the original mintage has been certified by NGC and PCGS. However, a whopping 99.8% of those coins are graded PR65 and higher. The FMV for the ultimate grade of PR70 is \$250. You can develop your own ratios by dividing the number of coins in a specific grade by the number of total certified coins. The fact that only a small percentage of the original mintage has been

certified by these two major grading services emphasizes the reality that most collectors believe the common modern issues are not worth the certification expense.

The next coin we selected is one of the most common Morgan Silver Dollars, the 1881 S. The original mintage is 12,760,000 with 322,560 certified by NGC and PCGS in all grades. This reveals a high percentage of coins certified of 2.5% of the original mintage. There are over 100,000 coins certified in MS65 and higher leaving us with a ratio of 33% of all graded by NGC and PCGS. This is exactly why the 1881 S has one of the lowest FMVs of all the Morgan Dollars in MS65, 66, and 67. Yet, when you refine this ratio in MS68 and 69 it comes out to a minuscule .06% of the total 1881 S Morgan Dollars certified by NGC and PCGS. The FMV in MS68 is \$4,560 and MS69 is \$53,130. If you want to take this a step further, there are only .8% of the original mintage of 1881 S Dollars that qualify for the MS65 and higher grade.

The last coin we arbitrarily selected is the 1892 Barber Half Dollar; with an original mintage of 934,000 and 1688 coins certified by NGC and PCGS. This is a tiny .18% of those coins certified. There are 279 coins graded MS65 and higher; this is 16.5% of the total NGC and PCGS coins certified and is rather high for a coin in the 1800s. Then again, the 1892 is a common date. Only .03% of the original mintage grades MS65 or higher. The FMV for the highest grade MS68 is \$42,250 with just two coins certified by both services. Ultimately, Registry set collectors are the true determinants of values for these highest-grade issues.

Just to add a little intrigue we are going to insert another element into this mix of numbers and availability. How many times have you looked for a specific coin, searched through numerous inventories without finding a single one that met your standards for that grade? This occurs all the time. Just because that 1881 S Morgan Dollar is graded MS65 does not mean you will like it. All collectors have different tastes; what appeals to one may not to another. The [FMV for the 1881 S Morgan Dollar in MS65](#) is \$146. However, we all know that some coins will sell for less than this price while others will command more. It is a matter of eye appeal and whether the coin is a high-end or low-end coin for the grade.

If you took the 80,423 coins graded by NGC and PCGS in MS65 and lined them up next to one another with the worst coin on one end and the best coin on the other, you would be amazed at the difference in quality between the two extremes. It would probably look like a difference of two grade points. However, the worst coin is technically a 65 but may lack a certain amount of eye appeal, while the best coin has eye appeal and looks like it could be a 66.

Now a smaller group may not look as significant, such as an 1802/1 \$2 ½ Gold piece in MS62 with an FMV of \$48,100. With only six coins total certified by both services, this group might look a lot closer from one end to the other. Yet the low-end coins that do not meet the standards of the majority of numismatists typically sell for discounts of FMV. In addition, these coins may be dragging down the overall values of the rest of the coins in the specific group. Dealers and collectors do not want the low-end coins; they want middle- to upper-end quality for the grade. These are the coins we use to report the FMV.

Hopefully, you are grasping the idea that even with census reports at your disposal, coins may be rarer than you think. In January 2003, the 1802/1 \$2 ½ Gold was reported at \$31,560 in MS62. It has increased over 50% and yet we have more buyers with more money interested in these types of coins. The supplies are dwindling and demand remains exuberant, to say the least. When you consider how many new collectors are joining the other millions of satisfied numismatists, new demand will continue to put more pressure on prices.

Keep in mind there is another factor that increases the virtual rarity of all Classic Coins: they are submitted to NGC and PCGS multiple times in an effort to receive the highest grade possible. Many times the same coin is sent to both services. If we actually knew how many coins existed in all grades the numbers would be even more astounding than we indicated. The rarity factor would increase and most likely so would the FMV.

Properly graded early coinage continues to lead the list of issues that dealers and collectors want to acquire. In most cases, every fresh coin in a major auction will bring new higher prices for pre-1800 coins. This can also be said for most other coins up to at least the 1840s, including all denominations. The amount of money that appears to be available for rare coins is astronomical, and with the economy in disarray, what better venue is there to place discretionary income?

This article is a guest article written by:



The thoughts and opinions in the piece are those of their author and are not necessarily the thoughts of the Certified Collectibles Group.

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The Connecticut State Quarter

Posted on 9/21/2007

Jay Turner explores the fascinating history behind the Connecticut state quarter's iconography and recounts the story of the famous Chart Oak Tree.



The great thing about most collectible modern coins is that they not only exhibit artistic skill, but can also be a teacher of history for those willing to take the time to study them. The state quarter program is a perfect example of this. One of my earlier articles explored these ideas and focused on the Delaware quarter. The Connecticut quarter of the same year has just as much (if not more) historical merit, artistic beauty, and links to earlier numismatics that many people overlook.

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By the time the Connecticut quarter came out in 1999, the state quarter program had already seen huge popularity among collectors and the general public. Yet the attention received by the Connecticut quarter was not even close to that of previous state quarters. This was probably due to it being the last of the five state quarters for that year and also because it had already been put into Proof and Mint sets before its release. However, its design was tremendously different from other state quarters. It was a simple yet artistic version of the Charter Oak Tree, with no leaves, and it covered most of the surface of the coin, more than the previous state quarters. The design encompassed historical, artistic, and naturalistic themes.

The Charter Oak Tree was not just an ordinary tree. Its size was unusual, considered to be very large and possibly older than 500 years old when it was first noted in 1614. By the 1630s, land around the tree was being cleared by Samuel Wyllys, a settler to the area. He was purportedly asked by Native Americans in the



area to preserve the tree because it had been planted by their tribe upon first settling there. He complied.

The Charter Oak Tree got its name and attention during the colonial era of the Americas. When James II of England became king, he consolidated several territories to the Dominion of New England. This was to enforce the Navigation Acts which restricted foreign trade as well as to reinforce the colonies to protect against the French and hostile Native Americans. The Dominion included the Colony of Connecticut, a colony that had a great deal of autonomy under the previous colonial arrangement. Under the Dominion of New England, the appointed governor-general, Edmund Andros, sought to collect the charters of the colonies to keep more control over them. The idea was simple: take away evidence of previous rights from the people you are trying to govern. The people of Hartford were not willing to hand over their charters — the links to their previous autonomy and their history. Legend has it that when Edmund Andros asked for the document, it was not the real document that was given to him because the real Charter was hidden in the fabled Oak Tree. There are other slightly different versions of the legend, but it does not matter which story is the truest account. The Charter Oak Tree is an important piece of Connecticut's history and American history. It symbolizes one of many acts of defiance that led to the American Revolution and also the spirit that led Connecticut to become one of the first five states to join the Union. Today, what is believed to be a fragment of the charter once hidden in the Charter Oak still exists in the Connecticut Historical Society.

The Charter Oak Tree, though a great monument of historical importance, would not stand forever. The great American Giant fell on August 21, 1856 during a storm. In the morning, city bells tolled for the mourning of the heroic tree. Pieces of its wood were removed for souvenirs by many people but the bulk of the tree was taken to make relics including the chair for the president of the Connecticut senate. Acorns from the tree were planted in a forest in Bushnell Park, where they are today referred to as Charter Oaks. In 1909, a monument was built in commemoration where the tree once stood.

The Charter Oak — while heavily commemorated in the names of streets, schools, homes, banks, and even a bridge — has also made its appearance before in numismatics. In 1935, for the 300th anniversary of the founding of the Colony of Connecticut, the United States placed its image on both postage stamps and on a commemorative half dollar. It is no wonder that in 1999, the state of Connecticut again picked the tree to symbolize its spirit in the design on the state quarter. The tree symbolized freedom and a spirit of rebellion. It represented

the greatness of nature and a protector of civilization. It appears to be just a simple image of a tree on a coin. However, for those familiar with the history, it is so much more. That is why the Connecticut quarter is this month’s Modern Coin of the Month.

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Identifying a Cast Counterfeit

Posted on 9/21/2007

Even a cast counterfeit can be deceptive when it has been improperly cleaned. Skip Fazzari describes the warning signs to watch out for.

In the early 70s, one top authenticator claimed that he could have a cast coin made that would defy detection. I said, "Prove it," and waited. The months passed and I waited some more. Finally, the authenticator came to the lab with his piece. As I recall, it was a silver colored medal a little larger than a Morgan dollar. The piece looked really good to the naked eye – a "professional job." It had semi-prooflike surfaces and a sharp, detailed design. I could tell he was extremely pleased by my first impression. But even that long ago, I didn't authenticate coins by naked eye at the lab. I wanted to examine the medal with my Nikon scope. As soon as I did, I realized that the piece was not deceptive at all. There were microscopic holes and a crystalline pattern typical of castings all over its surface.

Casting methods have improved since then. Recently, I was asked to examine an 1889-CC Morgan dollar that had been moderately polished. The abrasion had made it look suspicious to the submitter. My first impression was that the coin was genuine. I could see definite signs of metal flow from the denticals; a characteristic of coins struck using dies. For this reason, I was not too concerned with the rounded edges seen on the star points, letters, and relief. Although many counterfeit coins share this characteristic – a rounded, "soft" relief; heavy cleaning will also cause the design of genuine coins to flatten out and become rounded. Authenticating this coin would take some close scrutiny using a stereo microscope.

First, I checked the Carson City mintmark to confirm that it was not added. Each "C" was identical and there was no trace of the seam usually found on coins with an added mintmark (where it joins the field). The cleaning had affected the sharpness of the "CC." It was rounded off at its edges. The coin also had a dark outline visible around the mintmark, legend, and relief design that is often found on heavily abraded coins. It indicates areas that the mechanical process being

used to alter the coin’s surface was unable to reach. So far, everything indicated a harshly cleaned, genuine coin.

Further examination (at 10X to 16X) revealed some tiny holes in the coin’s surface along with lumps of extraneous metal that were not part of its design, especially at the vertical sides of some letters in the legend. The coin was turning out to be a cast counterfeit — something totally unexpected! Although genuine coins (particularly those with environmental damage) can have tiny holes and lumps of extraneous metal on their surface, be wary of those with holes and lumps that are smooth and rounded. Generally, when these defects are seen on a genuine coin, they will have an irregular shape. Raised lumps on genuine coins often have microscopic metal flow on their sides. Be sure to check the sides of the letters and numerals of the coins you examine. Lumpy edges or areas that have been tooled to remove these defects should raise your suspicions.

Although a coin like the one I describe here is too impaired to be graded at NGC, its owner made the wise decision to have it checked for authenticity. If it were genuine, he could have had it graded and encapsulated at NCS. This coin proved that even a cast counterfeit can be quite deceptive when it has been improperly cleaned!

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